

proportionate, it is not a problem. When you look ahead at the first section of this where we separate real and personal, I don't understand how there could be any interpretation to say that the two are the same. I mean, we make that split, tangible property is no longer an issue. Clearly, there is a split where you put a subsection (1) that deals with real property and a subsection (2) that deals with tangible personal property and what this does is argue that if you're going to say that real property should be treated uniformly and proportionately, by the way, and franchises by the Legis...except as otherwise provided or permitted in this Constitution, tangible personal property as defined by the Legislature, subsection (2), not exempted by this Constitution or by legislation, shall all be taxed uniformly and proportionately based on a depreciated cost. That's the first option. The second option is, or shall all be taxed by valuation uniformly and proportionately. We make it consistent throughout that within the types of taxing mechanisms that you allow that you do that uniform and proportionately. You don't have to...you don't require a three-year schedule to be uniform to a seven-year so that, in essence, you don't...you don't have that option anymore. That's not what this does. I think, clearly, the language that's spelled out, reasonable class lives, using the same depreciation method, the method isn't different within the classes, the only thing that's different is the lives, it is a...it's a depreciated cost method, it's a uniform one and a proportionate one. I don't see where the problem lies. I do appreciate the discussion on it though because I think it is clearly an important issue, as Senator Ashford pointed out. I think the whole subject is clearly important. The issue, I guess, is you have uniform and proportionate as it relates to valuation of personal property. You have uniform and proportionate as it relates to real property. When you get to this issue of depreciated cost, using the same depreciation method, it's...I believe that if we're going to deal with this, we need to deal with it in a uniform and proportionate manner. It's my purpose for offering the amendment. I would urge the adoption.

SPEAKER BAACK: Senator Kristensen, you're next.

SENATOR KRISTENSEN: Thank you, Mr. President, and members, I've been trying to struggle with a way to put this in simple terms as to what I think the problem with the amendment is, and this is the best I can come up with. The uniform and proportionate language has been a buzz word and been the magic word of the